

REMARKS

Applicant appreciates the withdrawal of the rejection of claims 10 and 11 over the prior art and the withdrawal of the rejection of claims 10 and 11 under 35 U.S.C. § 103(a).

Applicant respectfully requests reconsideration of the instant application in the view of the following remarks. Claims 1-7, 9-18 and 20-23 are currently pending in the instant application.

Rejection Under 35 USC § 101

Claims 22 and 23 have been rejected under 35 U.S.C. § 101 as being unpatentable over the Examiner's assertion that "the claimed invention is directed to non-statutory subject matter" (06/07/07 Office Action, page 2). Applicant respectfully traverses the rejection.

The Examiner asserts that "the instant claims recite digital data stream which embodies computer instructions. The digital data stream does not fall into any statutory class of invention permitted by 35 USC 101" (06/07/07 Office Action, page 2-3).

However, Applicant respectfully submits that there is no test for non-statutory subject matter that subjectively precludes the aforementioned claims. Per MPEP § 2106, Section IV, the Examiner is instructed to "[d]etermine whether the claimed invention complies with 35 U.S.C. 101." MPEP § 2106, IV(B)(1)(a-c) establishes three categories for Non-Statutory subject matter:

- a). Functional Descriptive Material;
- b). Nonfunctional Descriptive Material; and
- c). Natural Phenomena Such as Electricity and Magnetism.

Applicant submits that the elements recited in claims 22 and 23 are, in fact, directed to statutory subject matter and are not precluded by any of the established categories of

Non-Statutory subject matter. More specifically, a medium, e.g., such as a fixed disc, random-access memory, read-only memory, etc., all, tangibly maintain the elements described in claims 22 and 23.

Therefore, Applicant respectfully requests withdrawal of the §101 rejection. Should the Examiner disagree, Applicant respectfully requests additional clarification of the rejections with regard to the established categories of Non-Statutory subject matter.

Rejection Under 35 USC § 112

Claims 10 and 11 have been rejected under 35 U.S.C. § 112 over the Examiner's assertion that the claims are "indefinite for failing to particularly point out and distinctly claim the subject matter which the applicant regards as the invention" (06/07/07 Office Action, page 3). Applicant respectfully traverses the rejection.

Regarding the rejection of claim 10, the Examiner asserts the reason for indefiniteness is that "the process steps of claim 1 do not depend upon the whether the trade of a security is based on a specific type of security such as a physical security" (06/07/07 Office Action, page 3). Applicant submits that the claims are clear and definite, and that, in different instances, the elements of claim 1 may or may not depend upon "whether the trade of a security is based on a specific type of security." However, there is no requirement that they do. Accordingly, Applicant requests withdrawal of the rejection and allowance of the claims.

Rejection Under 35 USC § 103

Claims 1-7 and 9 have been rejected under 35 U.S.C. § 103 as being unpatentable over the Examiner's assertion of Michaels, Jenna; Compliance Under Control; Wall Street and Technology; May 1997, Vol. 9, Issue 9; Pg. 17 (hereafter Wall Street) in further view of Millard et al. (US PGPub 2002/0007335). Applicant respectfully traverses the rejection.

With regard to the Examiner's rejection of claim 1 and claims depending therefrom, the Examiner states that "Wall Street teaches the system runs through 45 restrictions (legal opinions)" (06/07/07 Office Action, page 3), asserting the 45 restrictions of Wall Street are equivalent to legal opinions. Applicant respectfully disagrees. Wall Street make no mention whatsoever of legal opinions, and the Examiner provides no justification for equating the "over 40 mutual fund regulations" (Wall Street, paragraph 4) with a legal opinion or opinions. Wall Street's diversification rules are not the equivalent of legal opinions. Legal opinions can and do deal with matters outside of portfolio diversification.

Further regarding claim 1 and claims depending therefrom, the Examiner refers to the 12/01/06 Office Action. In the 12/01/06 Office Action, the Examiner stated "Wall Street teaches a computer implemented method for processing restricted securities trades" (12/01/06 Office Action, page 4). Applicant respectfully disagrees. Wall Street make no mention whatsoever of restricted securities, and clearly does not address processing restricted securities. Instead, Wall Street is directed towards "compliance with many portfolio diversification rules" in the "heavily regulated mutual fund industry" (Wall Street, Abstract).

Regarding Millard et al., as previously noted by the Examiner "Millard fails to teach that the generated documents include at least a legal opinion" (6/02/06 Office Action, page 3) as required by claim 1 and, as such, does not satisfy the claimed elements. Thus, it is respectfully submitted that since neither Wall Street nor Millard et al. individually address "generating documentation supportive of the trade where the generated documents include at least a legal opinion indicating whether or not the trade restrictions have been satisfied", the combination of said references similarly does not anticipate claim 1 for at least the same reason.

As the Examiner's rejection of claims 2-7, 9, 12-18 and 20-23 is based upon the Examiner's explanation of the rejection of claim 1, they contain the same "legal opinion" limitation shown to be absent from both Wall Street and Millard et al., as discussed above. Accordingly, it is respectfully submitted that claims 2-7, 9, 12-18 and 20-23 are not obvious over the combination of Wall Street and Millard et al. for at least the same reasons discussed above.

Consequently, the reference(s) cited by the office action do not result in the claimed invention, there was/is no motivation for such a combination of references (i.e., cited references do not teach, read on, suggest, or result in the claimed invention(s)), and the claimed inventions are not admitted to be prior art. Thus, the Applicant respectfully submits that the supporting remarks and claimed inventions, claims 1-7, 9-18 and 20-23, all: overcome all rejections and/or objections as noted in the office action, are patentable over and discriminated from the cited reference(s), and are in a condition for allowance. Furthermore, Applicant believes that the above remarks, which distinguish the claims over the cited reference(s), pertained only to noted claim element portions. These remarks are believed to be sufficient to overcome the prior art. While many other claim elements were not discussed, Applicant asserts that all such remaining and not discussed claim elements, all, also are distinguished over the prior art and reserves the opportunity to more particularly remark and distinguish such remaining claim elements at a later time should it become necessary. Further, any remarks that were made in response to an Examiner objection and/or rejection as to any one claim element, and which may have been re-asserted as applying to another Examiner objection and/or rejection as to any other claim element(s), any such re-assertion of remarks is not meant to imply that there is commonality about the structure, functionality, means, operation, and/or scope of any of the claim elements, and no such commonality is admitted as a consequence of any such re-assertion

of remarks. As such, Applicant does not concede that any claim elements have been anticipated and/or rendered obvious by any of the cited reference(s). Accordingly, Applicant respectfully requests allowance, and the reconsideration and withdrawal of the rejection(s) and/or objection(s).

If a telephone conference would facilitate prosecution of this application in any way, the Examiner is invited to contact the undersigned at the number provided.

AUTHORIZATION

The Commissioner is hereby authorized to charge any additional fees which may be required for consideration of this Amendment to Deposit Account No. 03-1240, Order No. 17209-005.

In the event that an extension of time is required, or which may be required in addition to that requested in a petition for an extension of time, the Commissioner is requested to grant a petition for that extension of time which is required to make this response timely and is hereby authorized to charge any fee for such an extension of time or credit any overpayment for an extension of time to Deposit Account No. 03-1240, Order No. 17209-005

Respectfully submitted,
CHADBOURNE & PARKE, L.L.P.

Dated: September 7, 2007

By: /Walter G. Hanchuk/
Walter G. Hanchuk Reg. No. 35,179

Chadbourne & Parke LLP
30 Rockefeller Plaza
New York, NY 10112
212-408-5100 Telephone
212-541-5369 Facsimile